

1. Diplomatic cargo will be forwarded unless notice
 2. the contrary be given before noon to-day
 Bills of Lading will be countersigned by
HOLLIDAY WISE & CO.
 Agents
 Hongkong, 6th November, 1897. [2535]

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FOR RUSSIAN OFFICE, AND
FLIGHT

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80

OF CHARGES
Hankow, 21st Jan, 1897

Manager.
Hongkong, 30th April, 1897.

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A. S. WATSON & CO., LIMITED.

THE HONGKONG DISPENSARY.

Established A.D. 1841.

Hongkong, 28th October, 1897.

MARRIAGE.

On the 6th November, at the Peak Church, Hong-

kong, by the Rev. B. F. Cobbold, M.A., TOM

HOWARD, of Canton, and an

WILLIAM GAVIN, of "Bridgford," Sheffield,

KATA, youngest daughter of the late D. R. GAZ-

DALE, of Hongkong. 1898

The Daily Press.

HONGKONG, NOVEMBER 8th, 1897.

IN the Review of the Trade of India for

1896-97, just published by the Statistical

Bureau of the Government of India, some

interesting particulars of the trade between

that country and China and Japan are set

out. The figures given are very instructive,

and show, in a striking manner, how much

more rapidly the trade with the little island

empire is developing. That with the vast

empire of China is practically

stationary, if not declining, while that with

Japan has increased more than threefold in

six years. Turning first to the returns for

China, we find that the value of the imports

for the year under notice was Rs. 21,439,890,

as compared with Rs. 22,058,580 in 1895-96;

while that of the exports was Rs. 136,819,250,

as compared with Rs. 137,781,030 in the

preceding year. The principal articles of

import from China all show a tendency to

decline, with the one exception, curiously

enough, of tea, which has latterly increased.

The following are the figures for the past

five years—

Year. Imports. Exports.

1892-93..... 505,329 335,149

1893-94..... 1,272,169 1,341,379

1894-95..... 1,158,069 2,007,459

1895-96..... 869,080 1,889,720

1896-97..... 985,910 2,302,140

It is hoped that this trade may be

augmented when the railway from Mandalay

to the Kunming Ferry has been completed,

as it will facilitate intercourse with Yunnan

and the Northern Shan States. The whole

value of the trade with Tibet for 1896-97

was Rs. 1,958,490 as compared with

Rs. 1,549,850 in 1895-96, and is very

disproportionate to the efforts made for

its development. The trade consists in

small imports of a certain number of

pack animals, some salt, borax, raw

wool, and musk, and the traders return

1896-97, considerably more than double

that of 1896-97.

Meantime the exports to China barely

maintain their former value, the amount in

1896-97 being Rs. 136,819,250 as compared

with Rs. 137,781,030 in 1895-96, and

Rs. 125,487,250 in 1894-95. The principal

items of export are opium, cotton, and cotton

yarn, and the following table for the

past five years will show the fluctuations in

each—

Year. Opium. Cotton. Cotton Yarn.

1892-93..... 73,175,780 1,268,600 62,905,610

1893-94..... 59,771,350 97,130 44,499,050

1894-95..... 65,190,760 681,130 51,394,449

1895-96..... 65,538,180 1,402,920 43,369,620

1896-97..... 58,800,450 3,698,420 67,624,720

It will be seen that though the value of the

opium trade has been fairly maintained, it

is slowly on the decline, and will probably

exhibit a greater falling off next year, owing

to the fresh drop in exchange this year and

the increase of the production of Yunnan

and Szechuen opium. The first place in the

exports to China, so long held by opium, has

now being taken by cotton yarn, but whether

this export will be long maintained in that

position after the starting of the mills in

China is problematical. The opium trade

will continue to be a considerable one for

many years, though it is sure to decrease

gradually. This result is inevitable in view

of the very much lighter taxation the native

drug is called upon to bear in China, and the

process of substitution would go on much

more rapidly but for the fact that the present

prices of opium do not appreciate the favour

of the Chinese opium and will smother the

Indian product at almost any cost.

The tables representing the growth of the

Indian trade with Japan are much more

satisfactory reading than those with China.

The value of the imports has grown from

Rs. 657,400 in 1891-92 to Rs. 5,473,560 in

1896-97, and that of the exports from Rs.

12,952,040 in 1891-92 to Rs. 40,942,140 in

1896-97. The report says—"The trade in

"silk goods has been actively pushed in

Bombay and in Burmah, and the Japanese

"umbrellas, which have spread over the

"Far East, have also obtained a place in the

"Indian market. The imports of coal have

"also greatly augmented." In illustration

of this it is shown that the value of silk

goods, which in 1894-95 reached only Rs.

156,610, advanced to Rs. 1,504,490 in 1896-97;

umbrellas from Rs. 106,680 to Rs. 1,219,030,

and that of coal from Rs. 122,100 to Rs. 336,510.

In the exports an equally satisfactory in-

crease in volume and value is also apparent,

but it will be seen that the main article,

which was formerly cotton yarn, is now raw

cotton. The value of the latter exported to

Japan rose from Rs. 1,864,310 in 1895-96 to

Rs. 37,603,520 in 1896-97, while that of

the cotton yarn fell from Rs. 7,750,140 in

1895-96 to Rs. 249,380 in 1896-97. The

reason, as is well known, is that Japan now

spins her own cotton yarn, and imports a large

proportion of the raw cotton for the purpose

from India. Among other exports that of

indigo has shown a notable increase, its value

having risen from Rs. 392,030 to Rs.

2,275,080 in 1896-97. The efforts being

made by Japan to promote trade with

foreign countries must bear good fruit, and

are beginning to show it already. If the

Chinese Government took half the same

trouble, their foreign trade, which exists

rather in spite of them, would very soon

exhibit indications of great and needed ex-

panation.

The frontier trade of India with Western

China and with Tibet continues to be fluctu-

ating and almost insignificant. In the

import trade with Western China, as will

be seen by the following figures, there

are decided fluctuations, but the export

trade shows a fairly steady if limited de-

velopment.

Year. Imports. Exports.

1892-93..... 505,329 335,149

1893-94..... 1,272,169 1,341,379

1894-95..... 1,158,069 2,007,459

It is probable, says the *Times*, that the

four:—the *Times*, the *Standard*, the *Tele-*

graph, and the *Observer*, are the only

papers which are not owned by the same

man. The *Times* is owned by the *Times*

Company, the *Standard* by the *Standard*

Company, the *Telegraph* by the *Telegraph*

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